

Message Text

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PAGE 01 BELGRA 04946 221726Z

ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-07 /026 W

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R 220833Z JUL 77

FM AMEMBASSY BELGRADE

TO SECSTATE WASHDC 1660

INFO USDOC WASHDC

AMCONSUL ZAGREB

UNCLAS BELGRADE 4946

DEPT. PASS OPIC FOR E. HAWKINS

E.O. 11652: N/A

TAGS: EFIN, OPIC, YO

SUBJECT: OPIC REQUEST FOR POLITICAL RISK INVESTMENT INSURANCE:

GILLETTE CO. 158-73-060

REF: OPIC MEMORANDUM DATED JUNE 27, 1977

1. THE GILLETTE JOINT VENTURE WITH YUGOSLAV COMMERCE HAS BEEN IN OPERATION FOR THREE YEARS. THE JOINT VENTURE SUCCESSFULLY MARKETS ITS PRODUCTS IN YUGOSLAVIA AND IN OTHER COUNTRIES, PARTICULARLY EASTERN EUROPE. THIS HAS A POSITIVE EFFECT ON YUGOSLAVIA'S TRADE BALANCE. AS AN EXPORTER AND IMPORT SUBSTITUTER, THE JOINT VENTURE FULFILLS ONE OF THE MAIN GOALS OF THE YUGOSLAV FOREIGN INVESTMENT POLICY. THE INTRODUCTION OF THE PALTINUM RAZOR BALDE TO YUGOSLAV PRODUCTION NOW TAKING PLACE IS IN LINE WITH THE SECOND MAJOR GOAL - CONTINUOUS TRANSFER OF TECHNOLOGY TO YUGOSLAVIA.

2. THE JOINT VENTURE IS REGISTERED WITH THE FEDERAL COMMITTEE FOR ENERGY AND INDUSTRY, WHICH IS EQUIVALENT TO GOVERNMENT APPROVAL.

3. THE EMBASSY FORESEES NO ADVERSE HOST COUNTRY REACTION TO THE PROJECT. LONG TERM COOPERATION BETWEEN YUGOSLAVIA AND THE U.S. ALONG THE LINES OF THIS JOINT VENTURE CONFORMS TO THE U.S. POLICY

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OBJECTIVE OF EXPANING AND STRENGTHENING ECONOMIC TIES BETWEEN THE TWO COUNTRIES. WE KNOW OF NO REASON WHY THE APPLICATION FOR POLITICAL RISK INVESTMENT INSURANCE SHOULD NOT BE APPROVED.

EAGLEBURGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Sent Date: 22-Jul-1977 12:00:00 am
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Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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